

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

BNP PARIBAS ARBITRAGE SNC,

Defendant.

Adv. Pro. No. 11-02796 (SMB)

**STIPULATION EXTENDING TIME TO RESPOND
AND ADJOURNING PRE-TRIAL CONFERENCE**

IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiff Irving H. Picard, as trustee (the "Trustee") for the substantively consolidated SIPA liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS") and the estate of Bernard L. Madoff, and defendant BNP Paribas Arbitrage SNC ("Defendant"), by and through their undersigned counsel herein, that the time by which Defendant may move, answer, or otherwise respond to the Trustee's complaint (the "Complaint") is extended up to and including October 15, 2014. The

pre-trial conference will be adjourned from October 22, 2014, at 10:00 a.m. to December 17, 2014, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for Defendant to move, answer, or otherwise respond to the Complaint. Nothing in this Stipulation is a waiver of the Defendant’s right to request from the Court a further extension of time to move, answer, or otherwise respond to the Complaint and/or the Trustee’s right to object to any such request.

The parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: August 20, 2014
New York, New York

BAKER & HOSTETLER LLP

By: /s/ Thomas L. Long
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Marc E. Hirschfield
Email: mhirschfield@bakerlaw.com
Thomas L. Long
Email: tlong@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for
the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and the Estate of
Bernard L. Madoff*

**CLEARY GOTTlieb STEEN &
HAMILTON LLP**

By: /s/ Breon S. Peace
One Liberty Plaza
New York, New York 10006
Telephone: (212) 225-2000
Facsimile: (212) 225-3999
Breon S. Peace
Email: bpeace@cgsh.com
Ari MacKinnon
Email: amackinnon@cgsh.com

*Attorneys for BNP Paribas Arbitrage
SNC*